

PROJECT SUMMARY
MHT Holdings, Inc. Brookside Commons



Applicant:	MHT Holdings, Inc.	
Project Location:	6127 North Witham Drive, Niagara, NY 14305	
Assistance:	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	MHT Holdings Inc. plans to purchase and renovate 15 affordable units in the town of Niagara from Brookside Commons LLC. This building was constructed in 1969 and totals 16,288 sq. ft. This rehabilitation will include HVAC, maintenance needs, appliances, and fixtures.	
Project Costs:	Acquisition	\$1,028,618
	Construction/Improvements	\$ 985,000
	Furniture, Fixtures & Equipment	\$ 0
	Soft costs	\$1,596,921
	Other	\$ 24,500
	TOTAL	\$ 3,635,039
Employment:	Current jobs in Niagara County: 1 New Jobs in Niagara County within 3 years: 0 Estimated Annual Payroll for New Jobs: 0 Skills:	
Evaluative Criteria:	Redevelopment supports or aligns with regional or local development plans.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: June 7, 2023
 Project Title: MHT Holdins, Inc. Brookside Commons
 Project Location: Town of Niagara



Economic Impacts

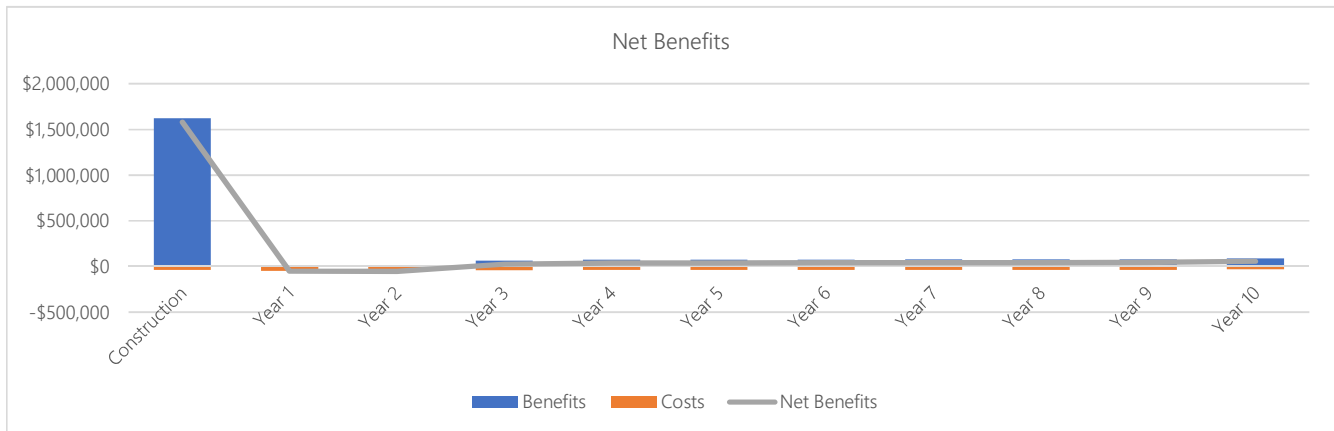
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$3,635,039

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	32	6	39
Earnings	\$1,218,813	\$311,721	\$1,530,534
Local Spend	\$2,908,031	\$1,052,799	\$3,960,830

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$734,017	\$187,731	\$921,747

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

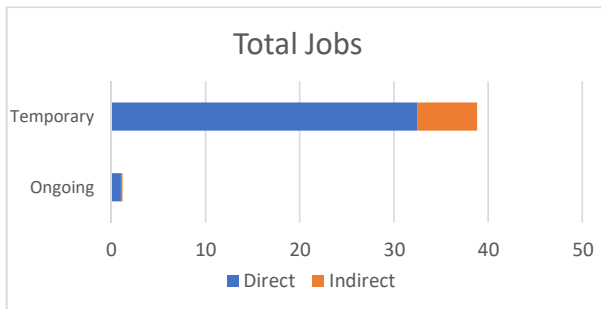
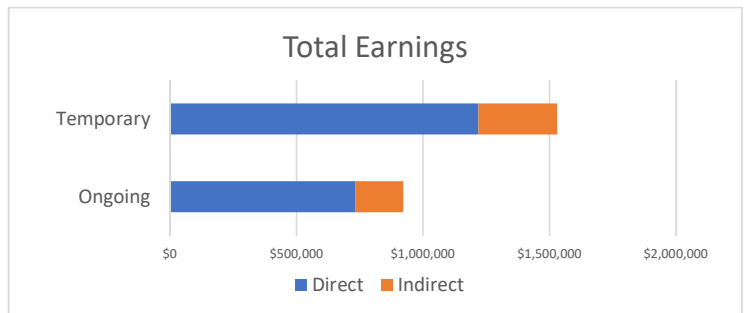


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$533,550	\$463,013
Sales Tax Exemption	\$39,400	\$39,400
Local Sales Tax Exemption	\$19,700	\$19,700
State Sales Tax Exemption	\$19,700	\$19,700
Mortgage Recording Tax Exemption	\$1,988	\$1,988
Local Mortgage Recording Tax Exemption	\$663	\$663
State Mortgage Recording Tax Exemption	\$1,325	\$1,325
Total Costs	\$574,938	\$504,401

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$2,528,007	\$2,361,912
To Private Individuals	\$2,452,281	\$2,299,698
Temporary Payroll	\$1,530,534	\$1,530,534
Ongoing Payroll	\$921,747	\$769,164
Other Payments to Private Individuals	\$0	\$0
To the Public	\$75,726	\$62,214
Increase in Property Tax Revenue	\$58,560	\$46,116
Temporary Jobs - Sales Tax Revenue	\$10,714	\$10,714
Ongoing Jobs - Sales Tax Revenue	\$6,452	\$5,384
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$127,519	\$119,584
To the Public	\$127,519	\$119,584
Temporary Income Tax Revenue	\$68,874	\$68,874
Ongoing Income Tax Revenue	\$41,479	\$34,612
Temporary Jobs - Sales Tax Revenue	\$10,714	\$10,714
Ongoing Jobs - Sales Tax Revenue	\$6,452	\$5,384
Total Benefits to State & Region	\$2,655,526	\$2,481,496

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,361,912	\$483,376	5:1
State	\$119,584	\$21,025	6:1
Grand Total	\$2,481,496	\$504,401	5:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Additional Revenues:

County	\$82,289
City/Town/Village	\$29,469
School District	\$253,934

Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application).

(To be used on the NYS ST-60)

Additional Comments from IDA